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北京首都國際機場股份有限公司

Beijing Capital International Airport Co., Ltd.

(a foreign-invested joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00694)

ANNOUNCEMENT

CONTINUING CONNECTED TRANSACTIONS

SUPPLY OF MISCELLANEOUS PROPERTY SERVICES AGREEMENT

SUPPLY OF MISCELLANEOUS PROPERTY SERVICES AGREEMENT

Reference is made to the announcement of the Company dated 6 November 2023 and the circular of the Company dated 11 December 2023 in respect of, among other things, the Former Property Services Agreement, which will expire on 31 December 2026. As the Company intends to continue to carry out transactions of a similar nature after 31 December 2026, the Company entered into the Supply of Miscellaneous Property Services Agreement with the Property Management Company.

The Board announces that on 30 September 2026, the Company entered into the Supply of Miscellaneous Property Services Agreement with the Property Management Company, pursuant to which the Property Management Company agreed to provide miscellaneous property services to the Company at Beijing Capital Airport for a term of three years commencing from 1 January 2027 to 31 December 2029.

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Parent Company is the controlling shareholder of the Company, holding approximately 58.96% of the issued share capital of the Company. Since the Property Management Company is a wholly-owned subsidiary of the Parent Company, the Property Management Company is therefore a connected person of the Company. Accordingly, the Supply of Miscellaneous Property Services Agreement and the Transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) in respect of the Supply of Miscellaneous Property Services Agreement is more than 0.1% but less than 5%, the Supply of Miscellaneous Property Services Agreement and the Transactions

contemplated thereunder (including the annual caps) are subject to the reporting, annual review and announcement requirements but exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

BACKGROUND

Reference is made to the announcement of the Company dated 6 November 2023 and the circular of the Company dated 11 December 2023 in respect of, among other things, the Former Property Services Agreement, which will expire on 31 December 2026. As the Company intends to continue to carry out transactions of a similar nature after 31 December 2026, the Company entered into the Supply of Miscellaneous Property Services Agreement with the Property Management Company.

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MATERIAL TERMS OF THE SUPPLY OF MISCELLANEOUS PROPERTY SERVICES AGREEMENT

The material terms of the Supply of Miscellaneous Property Services Agreement are set out as follows:

Date

30 September 2026

Parties

- (a) the Company; and
- (b) the Property Management Company

Term

The Supply of Miscellaneous Property Services Agreement is for a term of three years, commencing from 1 January 2027 to 31 December 2029.

Scope of services

Pursuant to the Supply of Miscellaneous Property Services Agreement, the Company agreed to engage the Property Management Company to provide the following miscellaneous property services at the terminals, public area, airfield area and other designated areas of Beijing Capital Airport:

- (i) cleaning, landscaping and greening design, trash disposal, trolleys management and luggage trays management;
- (ii) operation management in the car park buildings (lots); and
- (iii) other related services as requested by the Company.

The Supply of Miscellaneous Property Services Agreement is a framework agreement only. Depending on the demand of the Company for its daily operation and subject to the applicable laws and regulations (including but not limited to the Listing Rules), as well as the Company's relevant procurement management regulations and requirements, the Company will separately enter into Definitive Agreement(s) with the Property Management Company for the provision of specific services to stipulate the rights and obligations of each Party and the detailed terms (including but not limited to particulars of services, price and payment).

Subject to compliance with the Listing Rules and all other applicable laws and regulations, where the Company enters into Definitive Agreement(s) under the Supply of Miscellaneous Property Services Agreement during the term of the Supply of Miscellaneous Property Services Agreement, the term of such Definitive Agreement(s) shall not exceed the term of the Supply of Miscellaneous Property Services Agreement.

In case of any inconsistencies between the terms of the Definitive Agreement(s) and the Supply of Miscellaneous Property Services Agreement, the terms of the Supply of Miscellaneous Property Services Agreement shall prevail.

Consideration and payment

Pursuant to the Supply of Miscellaneous Property Services Agreement, the service fees for the provision of miscellaneous property services payable by the Company to the Property Management Company are determined by the Parties with reference to the following components:

- (i) the relevant labour costs incurred for the provision of various miscellaneous property services, including regular remuneration expenses of dedicated service personnel, such as basic salary, performance-based salary, position allowances, and statutory overtime compensation;

- (ii) management fees incurred for the provision of property management services throughout the entire service period, such as the establishment of the property service system, maintenance of order, environmental hygiene management, maintenance of facilities and equipment, greening maintenance, customer services, emergency response, and file ledger management;
- (iii) the costs of maintenance parts, cleaning products, greening materials, order maintenance supplies, low-value consumables and other property consumables;
- (iv) the reasonable operating profit for the provision of various miscellaneous property services by the Property Management Company to the Company; and
- (v) the relevant taxes.

The Property Management Company shall provide detailed pricing breakdowns in each Definitive Agreement, including but not limited to labour costs, property management costs, costs of consumables, profit and taxes.

The service fees for the provision of specific services under the Supply of Miscellaneous Property Services Agreement shall be payable by the Company to the Property Management Company on a monthly, quarterly, half-yearly or annual basis in accordance with the relevant Definitive Agreement(s).

For further details of the pricing of the Transactions, please refer to the section headed “Pricing policy” below in this announcement.

Material rights and obligations

The material rights and obligations of the Company shall include but are not limited to the following:

- (1) the Company shall provide the Property Management Company with necessary conditions and assistance to render the services; and
- (2) the Company is entitled to conduct appraisals on the services provided by the Property Management Company to assess suitability of such services.

The material rights and obligations of the Property Management Company shall include but are not limited to the following:

- (1) the Property Management Company shall design and render services in accordance with the relevant Definitive Agreements and shall remedy any defects in the services to achieve the specified intended purposes and expected outcomes;

- (2) the Property Management Company shall ensure that the provision of services does not cause damage to any other equipment or facilities, and shall be liable for the corresponding compensation in the event of any such damage;
- (3) the Property Management Company shall ensure safety in the course of providing services to avoid causing any property damage or personal injury;
- (4) the Property Management Company shall be liable for any property damage or personal injury caused by the Property Management Company or its employees to the Company, relevant on-site units and their staff at Beijing Capital Airport, passengers or other third parties in the course of performing the Supply of Miscellaneous Property Services Agreement, and shall indemnify the Company against any resulting third-party claims, losses, damages and expenses; and
- (5) the Property Management Company shall ensure that the services provided are free from any quality defects and shall be liable for and indemnify the Company against any loss, damage, injury, claim or expense arising from any such defects.

HISTORICAL TRANSACTION AMOUNTS

The historical transaction amounts under the Former Property Services Agreement are as follows:

	For the year ended 31 December 2024 (RMB'000)	For the year ended 31 December 2025 (RMB'000)	For the year ending 31 December 2026 (RMB'000)
Historical transaction amounts	220,000	178,000	111,000 (Note 1)
Annual caps	280,000	309,000	339,000

Note 1: Since the audited figure for the year ending 31 December 2026 is not yet available, this figure refers to the unaudited figure of historical transaction amount for the eight months ended 31 August 2026. The Company expects that the service fees for the year ending 31 December 2026 will not exceed the annual cap.

ANNUAL CAPS

The Company expects that the annual caps for the Transactions contemplated under the Supply of Miscellaneous Property Services Agreement for the three years ending 31 December 2029 are as follows:

	For the year ending 31 December 2027 (RMB'000)	For the year ending 31 December 2028 (RMB'000)	For the year ending 31 December 2029 (RMB'000)
Annual caps	218,000	235,000	254,000

The above annual caps are determined based on the following factors:

- (i) the historical transaction amounts for the services provided by the Property Management Company under the Former Property Services Agreement;
- (ii) the impact of potential expansion in service scope and increase in service demand for property services at Beijing Capital Airport on its daily operation arising from, among other things, the opening of additional spaces at the terminals and the public area, and the expansion of office areas;
- (iii) the potential increase in labour costs, raw material costs, and management fees required to provide miscellaneous property services in the next three years;
- (iv) the costs for upgrades and renovation to provide miscellaneous property services in the next three years; and
- (v) reasonable profit margin and relevant taxes.

PRICING POLICY

The costs of the provision of miscellaneous property services under the Supply of Miscellaneous Property Services Agreement mainly relate to (i) historical transaction amounts paid by the Company to the Property Management Company for the provision of miscellaneous property services; (ii) labour costs and management fees; (iii) costs of property management materials and consumables in various areas of Beijing Capital Airport and their respective procurement, installation, transportation and management fees; (iv) costs incurred for the provision of other services required by the Company; and (v) reasonable profit and relevant taxes. The service fees and terms of the relevant property services to be provided by the Property Management Company to the Company under the Definitive Agreements shall be determined by the Parties upon arm's length negotiation based on the aforementioned factors.

The Property Management Company was selected by the Company through a competitive tender process after thorough evaluation of quotations, qualifications, experience and service proposals. The services provided by the Property Management Company are comparable to the miscellaneous property services provided by other property management companies.

When reviewing and evaluating the quotation from the Property Management Company for the provision of miscellaneous property services at Beijing Capital Airport, the Company compares it with quotations from at least two independent third parties and considers that the quotation from the Property Management Company is price-competitive and no less favourable than those offered by such independent third parties for the provision of comparable services at Beijing Capital Airport.

Furthermore, after comparing the profit margin of the Property Management Company with that of other independent third-party service providers providing services to Beijing Capital Airport, the Company considers that the pricing of the Supply of Miscellaneous Property Services Agreement is no less favourable than the market level in the industry.

INTERNAL CONTROL ON PRICING

The Company has implemented a management system to monitor the pricing standards for the Transactions to ensure that such terms are on normal commercial terms. Such system is described as below:

1. Prior to entering into the Supply of Miscellaneous Property Services Agreement, the relevant departments of the Company are responsible for gathering information on the historical transaction amounts of service fees paid by the Company and the profit margin under the Former Property Services Agreement and the service fees and profit margin charged by independent third parties for the provision of similar services.
2. Prior to the signing of any Definitive Agreement and the implementation of the Transactions, the principal officer(s) in the relevant department shall lodge applications with the Company, which are subject to a preliminary review conducted by the managers of the relevant departments of the Company, followed by a final review at the general manager office meeting in accordance with the internal control policies of the Company.
3. The independent non-executive Directors have reviewed and will continue to review the Transactions to ensure that such Transactions are entered into on normal commercial terms that are fair and reasonable, and carried out pursuant to their respective contractual terms.
4. The auditors of the Company will conduct an annual review on the Transactions in relation to the pricing policy and annual caps contemplated thereunder in accordance with the Listing Rules.

INTERNAL CONTROL ON REVIEW OF ANNUAL CAPS

The Company has implemented the following internal control measures to ensure that the annual caps for the Transactions will not be exceeded:

1. The finance department of the Company provides the secretariat to the Board with information in relation to the actual transaction amounts on a monthly basis.
2. The secretariat to the Board is responsible for monitoring such Transactions to ensure that the total amount of Transactions does not exceed the annual caps.
3. If such aggregate amount of Transactions is estimated to exceed the relevant annual cap, the person-in-charge of the relevant department of the Company will be notified so that the scale of Transactions in the future may be re-estimated and arrangements may be made to issue announcements and/or to obtain the relevant approvals from the Board and the Independent Shareholders in accordance with the requirements of the Listing Rules.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SUPPLY OF MISCELLANEOUS PROPERTY SERVICES AGREEMENT

The Property Management Company has been engaged in miscellaneous property services for years and has ample experience in the provision of miscellaneous property services at Beijing Capital Airport and sufficient workforce. It is familiar with the specific standards and requests for property services that Beijing Capital Airport has set to safeguard its daily operation. Since the services provided by the Property Management Company have relatively high homogeneity in the market, its pricing is highly transparent with an adequately competitive price, and its pricing standard is lower than or comparable to that of other market participants.

Therefore, it is expected that the engagement of the Property Management Company for the provision of miscellaneous property services will be conducive to safeguarding the daily operation and service quality of Beijing Capital Airport, as well as maintaining the continuity of business operations, which helps to lower procurement costs and control service fees, thereby achieving overall cost control.

In addition, entering into the Supply of Miscellaneous Property Services Agreement enables the Company to better manage the Transactions relating to miscellaneous property services and regulate the ongoing business relationships between the Company and the Property Management Company in respect of the Transactions. Furthermore, the Supply of Miscellaneous Property Services Agreement provides a single basis on which the Company will comply with the applicable requirements under the Listing Rules and thereby reduces the administrative burden and costs to be incurred by the Company in complying with such requirements in relation to the execution of the agreements in respect of the Transactions.

In light of the above, the Directors (including the independent non-executive Directors) are of the view that the Supply of Miscellaneous Property Services Agreement is entered into in the ordinary and usual course of business of the Company, on normal commercial terms that are fair and reasonable and is in the interests of the Shareholders as a whole.

GENERAL

The Company is principally engaged in the operation of Beijing Capital Airport and the provision of related services.

The Parent Company is principally engaged in the provision of ground support services for domestic and international aviation enterprises and the provision of operation and management services, counter and premises rental services, car parking management, housing rental, property management, advertising agency services and other businesses to its subsidiaries. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, the ultimate beneficial owner of the Parent Company is CAAC, which is a state bureau administered by the Ministry of Transport of the PRC.

The Property Management Company is a wholly-owned subsidiary of the Parent Company and is principally engaged in the provision of property management services at the terminals, airfield and other areas of Beijing Capital Airport.

BOARD'S APPROVAL

The Supply of Miscellaneous Property Services Agreement and the Transactions contemplated thereunder, including the annual caps, were approved by the Board.

As at the date of this announcement, Mr. Song Kun (executive Director and the chairman of the Board), Mr. Li Yongbing (executive Director), Mr. Du Qiang (non-executive Director), Mr. Xue Rongguo (non-executive Director) and Mr. Shen Lancheng (non-executive Director) concurrently serve as directors or senior management of the Parent Company. Therefore, the above-mentioned Directors may be deemed to have a material interest in the Transactions, and have abstained from voting on the Board resolutions to approve the Supply of Miscellaneous Property Services Agreement and the Transactions, including the annual caps.

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Parent Company is the controlling shareholder of the Company, holding approximately 58.96% of the issued share capital of the Company. Since the Property Management Company is a wholly-owned subsidiary of the Parent Company, the Property Management Company is therefore a connected person of the Company. Accordingly, the Supply of Miscellaneous Property Services Agreement and the Transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) in respect of the Supply of Miscellaneous Property Services Agreement is more than 0.1% but less than 5%, the Supply of Miscellaneous Property Services Agreement and the Transactions contemplated thereunder (including the annual caps) are subject to the reporting, annual review and announcement requirements but exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“associate(s)”	has the meaning ascribed to it in the Listing Rules
“Beijing Capital Airport”	Beijing Capital International Airport of the PRC
“Board”	the board of Directors
“CAAC”	Civil Aviation Administration of China
“Company”	Beijing Capital International Airport Company Limited (北京首都國際機場股份有限公司), a foreign-invested joint stock limited company incorporated in the PRC with limited liability, and the H Shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“controlling shareholder”	has the meaning ascribed to it in the Listing Rules
“Definitive Agreement(s)”	definitive service agreement(s) which may be entered into between the Company and the Property Management Company in relation to any of the Transactions during the term of the Supply of Miscellaneous Property Services Agreement
“Director(s)”	the director(s) of the Company
“Former Property Services Agreement”	the supply of miscellaneous property services agreement dated 6 November 2023 entered into between the Company and the Property Management Company, details of which were disclosed in the announcement of the Company dated 6 November 2023 and the circular of the Company dated 11 December 2023
“H Share(s)”	overseas listed foreign share(s) of nominal value of RMB1.00 each in the registered capital of the Company

“Independent Shareholders”	the Shareholders other than the Parent Company, its associates and any other Shareholder who has a material interest in the Transactions contemplated under the Supply of Miscellaneous Property Services Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Parent Company”	Capital Airports Holdings Co., Ltd.* (首都機場集團有限公司) (formerly known as Capital Airports Holding Company* (首都機場集團公司)), an enterprise established in the PRC and the controlling shareholder of the Company
“Parties”	the Company and the Property Management Company
“PRC”	the People’s Republic of China
“Property Management Company”	Beijing Capital Airport Property Management Company Limited* (北京首都機場物業管理有限公司), a wholly-owned subsidiary of the Parent Company
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) of RMB1.00 each in the registered capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supply of Miscellaneous Property Services Agreement”	the framework agreement dated 30 September 2026 entered into between the Company and the Property Management Company for the provision of miscellaneous property services to the Company at Beijing Capital Airport
“Transactions”	all existing and future transactions between the Company and the Property Management Company in respect of the provision of miscellaneous property services as contemplated under the Supply of Miscellaneous Property Services Agreement
“%”	per cent

By order of the Board
Li Bo
Secretary to the Board

Beijing, the PRC
30 September 2026

As at the date of this announcement, the Directors of the Company are:

Executive Directors: Mr. Song Kun and Mr. Li Yongbing

Non-executive Directors: Mr. Du Qiang, Mr. Xue Rongguo and Mr. Shen Lancheng

Employee Director: Mr. Liu Jiliang

Independent non-executive Directors: Mr. Zhang Jiali, Mr. Stanley Hui Hon-chung, Mr. Wang Huacheng and Ms. Duan Donghui

An announcement containing details of the matter is available for viewing on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk under “Latest Listed Company Information” and the website of the Company at www.bcia.com.cn.

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